Maximising the impact of Biosimilar Medicines requires strategic action in Europe

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A surge in biologics losing market exclusivity creates an opportunity to increase access to treatment, free up vital healthcare resources, enhance budget sustainability thanks to effective market competition. The latest research underscores critical challenges that must be addressed to unlock the potential of this important segment of the European biotech industry.

The **2024 IQVIA report, "The Impact of Biosimilar Competition in Europe,"** highlights a dynamic market shaped by competition but also hindered by structural gaps. These findings, presented at the European Commission's annual biosimilar stakeholder event, provide an important reflection point for the future of European and national biosimilar medicines strategies.

Gaps recorded in the biosimilar pipeline, first identified in the 2022 edition of the report, continue to raise concerns as to the ability for Europe to sustain biosimilar benefits without targeted policy and investment efforts.

Biosimilar medicines competition has already delivered €56 billion in cumulative biologic treatment cost reductions across Europe (approx. €6bn last year alone), demonstrating their massive contribution to healthcare systems. Yet, well-known barriers to uptake and healthy competition, such as fragmented market policies, unequal availability and access across Member States, points towards a need for a more predictable environment.

Growth in patient access to biologic therapies over the years has led to transformative health outcomes. Coordinated action to enhance market predictability and healthy competition will contribute to increase overall predictability and act as an incentive to the expansion of investment in biosimilar development and patient benefits.

Julie Maréchal-Jamil, Director of Biosimilars Policy & Science at Medicines for Europe, highlighted the importance of collaboration and policy alignment, saying *"As the biosimilar sector matures, it offers a unique opportunity to address healthcare inequities and improve patient outcomes through access to critical treatments. Achieving this requires coordinated action at both EU and national levels and a renewed focus on policy indicators which effectively reflect the competition dynamics, patient access, and treatment costs reduction. Together, we can build a healthcare system that fully harnesses the benefits of biosimilar medicines."*

The European Commission's annual stakeholder event remains a cornerstone for advancing the European biosimilar policy agenda. Stakeholders are called to align on strategies to address pipeline gaps, strengthen competitive dynamics, and unlock the next wave of biologic medicines for European patients.

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The full 2024 IQVIA report will be officially released in January 2025, providing an in-depth analysis of the biosimilar market's challenges and opportunities and their implications for healthcare systems across Europe.

Resource hub

Information on the European Commission's 8th biosimilar medicines event can be found at https://health.ec.europa.eu/events/biosimilar-medicines-multistakeholder-event-2024-12-05_en

The Biosimilar medicines group

The Biosimilar Medicines Group is a sector group of Medicines for Europe representing the leading companies developing, manufacturing and/or marketing biosimilar medicines across Europe. With more than 15 years of positive patient treatment experience, biosimilar medicines today provide a huge opportunity to deliver significantly improved access to modern therapies for millions of European patients in both chronic and acute care. Our members bring competition to the biological medicines market, thereby increasing access to highly innovative treatments to patients in Europe and around the world, and supporting the sustainability of the European healthcare systems.